

FISCAL IMPACT STATEMENT ON BILL NO. **H4339**

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TO:	The Honorable Daniel T. "Dan" Cooper, Chairperson, House Ways and Means Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	Allan Kincaid		
DATE:	March 17, 2008	SBD:	2008160

AUTHOR:	Representative Cooper	PRIMARY CODE CITE:	9-10-35
SUBJECT:	National Guard Pension		

ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

BILL SUMMARY:

The proposed Bill amends the Code of Laws of South Carolina, 1976, by adding Section 9-10-35 so as to provide that a person who becomes a member of the National Guard after June 30, 1993, may also receive additional National Guard retirement benefits provided by the State National Guard Retirement System under Chapter 10 of Title 9 and to provide that the provisions of this section apply to National Guard pension benefits payable on or after January 1, 2007.

EXPLANATION OF IMPACT:

Since this Bill would codify Section 63.48 of the Appropriation Act for Fiscal Year 2007-08 and Section 80A.41 of the Appropriation Act for Fiscal Year 2008-09 as passed by the House of Representatives, there will be no impact on the General Fund of the State or on Federal and/or other funds. The language in the Bill, by virtue of being in an existing proviso, is already taken into consideration when determining the valuation of the National Guard Pension Fund.

LOCAL GOVERNMENT IMPACT:

None.

SPECIAL NOTES:

None.

Approved by:



Harry Bell
Assistant Director, Office of State Budget